

**Senate Transportation and Safety Committee 1**

**Amendment No. 1 to SB1078**

**Bailey  
Signature of Sponsor**

**AMEND Senate Bill No. 1078**

**House Bill No. 1095\***

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 4, Part 20, is amended by adding the following as a new section:

(a) If any airport for which a regional airport authority is formed receives grant funds from the state for the planning and construction of any aerospace industrial park, then during the ten-year period after the date on which construction of the park begins, an amount of franchise and excise tax revenue collected by the state within the participating municipalities and counties shall be apportioned and distributed to the airport, to be used for repayment of the grant funds. The apportionment shall cease upon repayment of the grant funds in their entirety. If the franchise and excise tax revenue collected by the state during the ten-year period is insufficient to repay the grant funds upon expiration of such period, then the stakeholders in the regional airport authority shall be responsible for repayment of the grant funds to the state. The commissioner of finance and administration may require the submission of any application or other documentation from the airport, stakeholders, or any participating municipalities or counties prior to making the apportionment under this section.

(b) As used in subsection (a), "airport" has the same meaning as defined in § 42-3-102 and includes:

(1) Any one (1) or more airports or heliports and related facilities, including land and interests in land, facilities for storage of air and space craft, navigation and landing aids, taxiways, pads, aprons, control towers, passenger

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and cargo terminal buildings, hangars, administration and office buildings, garages, parking lots, and such other structures, facilities, and improvements necessary or convenient to the development and maintenance of airports and heliports, and for the promotion and accommodation of air and space travel, commerce, and navigation; and

(2) Any projects or improvements, or both, for which a regional airport authority formed pursuant to § 42-3-104(a)(3) would be eligible to receive grant funds from the federal aviation administration, or any comparable federal or state agency.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.